

Plaintiffs' Exhibit 13

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H I G H L Y C O N F I D E N T I A L

IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
ALEXANDRIA DIVISION

-----x

UNITED STATES, et al.,

Plaintiffs,

vs.

Case No.

1:23-cv-000108

GOOGLE LLC,

Defendant.

-----x

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VIDEOTAPED DEPOSITION OF BENNEASER JOHN

New York, New York

Friday, September 8, 2023

9:17 a.m.

Reported by:

Jennifer Ocampo-Guzman, CRR, CLR

JOB NO. 6082515

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<p style="text-align: right;">Page 6</p> <p>1 HIGHLY CONFIDENTIAL</p> <p>2 Veritext.</p> <p>3 I'm not authorized to administer an</p> <p>4 oath, I'm not related to any party in</p> <p>5 this action. I'm not financially</p> <p>6 interested in the outcome.</p> <p>7 If there are any objections to the</p> <p>8 proceedings, please state them at the</p> <p>9 time of your appearance.</p> <p>10 Counsel and all present, including</p> <p>11 remotely, will now state their</p> <p>12 appearance and affiliation for the</p> <p>13 record, beginning with the noticing</p> <p>14 attorney.</p> <p>15 MS. DUNN: Karen Dunn from Paul</p> <p>16 Weiss, on behalf of Google.</p> <p>17 MS. SPEVACK. Erica Spevack, Paul</p> <p>18 Weiss, on behalf of Google.</p> <p>19 MS. SOLORZANO: Isabella Solorzano,</p> <p>20 Axinn, Veltrop & Harkrider, on behalf of</p> <p>21 Google.</p> <p>22 MR. VERNON: Jeff Vernon, on behalf</p> <p>23 of the United States.</p> <p>24 MS. BARRY: Kaitlyn Barry, on</p> <p>25 behalf of the United States.</p>	<p style="text-align: right;">Page 8</p> <p>1 JOHN - HIGHLY CONFIDENTIAL</p> <p>2 A. At Xandr.</p> <p>3 Q. And when did you start working at</p> <p>4 Xandr?</p> <p>5 A. I started at AppNexus late 2012,</p> <p>6 and AppNexus evolved to Xandr, part of the</p> <p>7 AT&T acquisition.</p> <p>8 Q. And what was your position at</p> <p>9 Xandr?</p> <p>10 A. CTO.</p> <p>11 Q. And you said prior to Xandr you</p> <p>12 worked at AppNexus?</p> <p>13 A. Yes.</p> <p>14 Q. And when did you start working at</p> <p>15 AppNexus?</p> <p>16 A. January 2013, to be exact.</p> <p>17 Q. And what was your position at</p> <p>18 AppNexus?</p> <p>19 A. I played multiple roles. I started</p> <p>20 as head of engineering for web services, then</p> <p>21 SVP of engineering for buyer side systems,</p> <p>22 and then I took the CTO role.</p> <p>23 Q. And you're prepared to testify</p> <p>24 today as the corporate representative of</p> <p>25 Microsoft, including as to topics relating to</p>
<p style="text-align: right;">Page 7</p> <p>1 JOHN - HIGHLY CONFIDENTIAL</p> <p>2 MS. COLE: Eileen Cole, Orrick, on</p> <p>3 behalf of the witness and Microsoft.</p> <p>4 THE VIDEOGRAPHER: Can the court</p> <p>5 reporter please swear in or affirm the</p> <p>6 witness.</p> <p>7 BENNEASER JOHN, called as a</p> <p>8 witness, having been duly sworn, was examined</p> <p>9 and testified as follows:</p> <p>10 EXAMINATION BY</p> <p>11 MS. DUNN:</p> <p>12 Q. Can you state your name for the</p> <p>13 record, please?</p> <p>14 A. Benneaser John, and I go by Ben</p> <p>15 John.</p> <p>16 Q. And where do you live?</p> <p>17 A. Princeton, New Jersey.</p> <p>18 Q. What is your current position at</p> <p>19 Microsoft?</p> <p>20 A. VP of engineering.</p> <p>21 Q. And when did you start working at</p> <p>22 Microsoft?</p> <p>23 A. June 6, 2022.</p> <p>24 Q. And prior to Microsoft, where did</p> <p>25 you work?</p>	<p style="text-align: right;">Page 9</p> <p>1 JOHN - HIGHLY CONFIDENTIAL</p> <p>2 Xandr, which was acquired by Microsoft in</p> <p>3 2022, and also AppNexus, which was acquired</p> <p>4 by AT&T in 2018, when it was integrated into</p> <p>5 AT&T's new tech offering, which was branded</p> <p>6 Xandr, correct?</p> <p>7 A. That is correct.</p> <p>8 MS. COLE: I just want to state for</p> <p>9 the record, to the extent that we have</p> <p>10 the records and materials from the</p> <p>11 transition.</p> <p>12 MS. DUNN: Understood.</p> <p>13 Q. And just for the record, Microsoft</p> <p>14 acquired your former company Xandr, was that</p> <p>15 in 2022?</p> <p>16 A. Uh-huh.</p> <p>17 (Discussion off the record.)</p> <p>18 A. Oh, sorry, yes.</p> <p>19 Q. And Xandr, just for the record, is</p> <p>20 an advertising technology company with buy</p> <p>21 and sell side capabilities?</p> <p>22 A. That's correct, yes.</p> <p>23 Q. If you -- we'll show you Tab 2.</p> <p>24 MS. COLE: Before we go on I want</p> <p>25 to mark this so I don't forget later, I</p>

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<p style="text-align: right;">Page 234</p> <p>1 JOHN - HIGHLY CONFIDENTIAL</p> <p>2 targeting parameters for social media versus</p> <p>3 nonsocial media.</p> <p>4 Q. When you say that social media and</p> <p>5 nonsocial media have different targeting --</p> <p>6 MS. DUNN: I'm sorry. Before you</p> <p>7 get to the question, object to the last</p> <p>8 answer based on improper opinion</p> <p>9 testimony and also he's testifying,</p> <p>10 quote, from an advertiser perspective.</p> <p>11 Q. When you said there are different</p> <p>12 targeting parameters for social compared to</p> <p>13 display, what did you mean by that?</p> <p>14 A. So that the format of the ad and</p> <p>15 how you measure an ad and how you expect a</p> <p>16 user to interact with those ads, attribution,</p> <p>17 all of those, because social media is more</p> <p>18 like a closed net. That data is not</p> <p>19 available, and advertisers need to run</p> <p>20 different metrics to match how their</p> <p>21 advertising dollar is spent between social</p> <p>22 versus nonsocial.</p> <p>23 Q. So focusing on the US, you view</p> <p>24 social advertising and display advertising as</p> <p>25 substitutes, or no?</p>	<p style="text-align: right;">Page 236</p> <p>1 JOHN - HIGHLY CONFIDENTIAL</p> <p>2 Q. So earlier we were talking about</p> <p>3 who Xandr's main competitors were for SSPs.</p> <p>4 Do you remember that?</p> <p>5 A. Yes, I do.</p> <p>6 Q. And I think the two that we</p> <p>7 discussed were Magnite and Google's AdX; is</p> <p>8 that correct?</p> <p>9 A. That's fair.</p> <p>10 Q. Why did you not list Amazon as one</p> <p>11 of the main or two main competitors for</p> <p>12 Xandr's SSP?</p> <p>13 A. I think I added Amazon after you</p> <p>14 reminded me Amazon is also an SSP; but I also</p> <p>15 have -- we also integrate with them using</p> <p>16 their header bidding technology called TAM;</p> <p>17 and so they also bring in a demand; so they</p> <p>18 are also competitor in the SSP.</p> <p>19 Q. Do you view TAM, Amazon's TAM as a</p> <p>20 header bidding effort?</p> <p>21 A. Correct, it's a header bidding</p> <p>22 effort.</p> <p>23 Q. Is Amazon's -- what are other</p> <p>24 header bidding efforts pier does Xandr</p> <p>25 connect to?</p>
<p style="text-align: right;">Page 235</p> <p>1 JOHN - HIGHLY CONFIDENTIAL</p> <p>2 MS. DUNN: Objection. Calls for</p> <p>3 improper opinion testimony.</p> <p>4 A. They're not substitutes. Also</p> <p>5 based on the auto fees that they've seen and</p> <p>6 how agencies, advertisers are organized,</p> <p>7 there's a separate group or team that they</p> <p>8 buy social media advertising; there's a</p> <p>9 separate team that buys non. So one won't be</p> <p>10 able to replace or substitute the other.</p> <p>11 MR. VERNON: You can set that</p> <p>12 document aside.</p> <p>13 MS. COLE: You think it's a good</p> <p>14 time to take a break?</p> <p>15 MR. VERNON: We can take the break.</p> <p>16 We can go off.</p> <p>17 THE VIDEOGRAPHER: The time is</p> <p>18 3:44 p.m., and this marks the end of</p> <p>19 media unit number 4.</p> <p>20 (A brief recess was taken.)</p> <p>21 THE VIDEOGRAPHER: The time is</p> <p>22 4:04 p.m. This begins media unit number</p> <p>23 5.</p> <p>24 Q. Welcome back.</p> <p>25 A. Thank you.</p>	<p style="text-align: right;">Page 237</p> <p>1 JOHN - HIGHLY CONFIDENTIAL</p> <p>2 A. So the preview open source and our</p> <p>3 DSP and TAM.</p> <p>4 Q. Between AdX and Amazon, which</p> <p>5 company is larger, which SSP is larger in the</p> <p>6 SSP business for display?</p> <p>7 A. Based on what we see in all</p> <p>8 marketplace, Google is the largest.</p> <p>9 Q. And what, approximately, is the</p> <p>10 difference in size between AdX and Amazon</p> <p>11 SSP?</p> <p>12 MS. DUNN: Objection to form.</p> <p>13 A. I don't recall the numbers of what</p> <p>14 percentage that we transact between Amazon</p> <p>15 and Google.</p> <p>16 Q. How big is Google's AdX in the</p> <p>17 display SSP business compared to Xandr?</p> <p>18 MS. DUNN: Objection to form.</p> <p>19 A. We see Google supply and most of</p> <p>20 the supply is on their ad server supply; but</p> <p>21 it's hard for me from outside to separate</p> <p>22 whether it's an SSP supply or an ad server</p> <p>23 supply. But it's on the exchange, right, if</p> <p>24 it's sitting on the exchange. That's why I'm</p> <p>25 mixing the words SSP and AdX change if it's</p>

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<p style="text-align: right;">Page 238</p> <p>1 JOHN - HIGHLY CONFIDENTIAL</p> <p>2 on their exchange. And I believe it's all ad</p> <p>3 server supply, yeah, that's the --</p> <p>4 Q. Do you know what the second largest</p> <p>5 display SSP is after AdX?</p> <p>6 A. I believe it's AppNexus as an</p> <p>7 independent programmatic supply, as an</p> <p>8 independent, not having a one-piece supply on</p> <p>9 our platform next to Google, but --</p> <p>10 Q. Sorry.</p> <p>11 A. -- but I don't see the numbers</p> <p>12 between the other SSPs.</p> <p>13 Q. Was Google's AdX the largest</p> <p>14 display exchange five years ago?</p> <p>15 MS. DUNN: Objection to form.</p> <p>16 A. Yes, yes, it still is.</p> <p>17 Q. Why is Google able to maintain its</p> <p>18 position as the largest display SSP, at least</p> <p>19 for the last five years?</p> <p>20 MS. DUNN: Objection to form.</p> <p>21 MS. COLE: Object to scope as to --</p> <p>22 he's testifying on behalf of Microsoft.</p> <p>23 A. You know, the customers that Google</p> <p>24 ad server and AdX had access that I mentioned</p> <p>25 before, they are sticky; and I believe that's</p>	<p style="text-align: right;">Page 240</p> <p>1 JOHN - HIGHLY CONFIDENTIAL</p> <p>2 largest SSP for display for over at least the</p> <p>3 last five years?</p> <p>4 MS. DUNN: Objection to form, same</p> <p>5 objections.</p> <p>6 MS. COLE: I object in terms of</p> <p>7 scope he's testifying on behalf of</p> <p>8 Microsoft, so if you're asking him what</p> <p>9 Google is doing -- you can ask him what</p> <p>10 the effect of Microsoft is, you can ask</p> <p>11 him what Microsoft's experience is, but</p> <p>12 object on scope for, for the prior</p> <p>13 reasons.</p> <p>14 MR. VERNON: Why don't you answer,</p> <p>15 and we will kind of take it from there.</p> <p>16 A. To clarify, you're asking why</p> <p>17 customers are sticky and staying with</p> <p>18 Microsoft, Google's ad server?</p> <p>19 Q. Slightly different.</p> <p>20 How, if at all, does the stickiness</p> <p>21 of Google's publisher ad server customers</p> <p>22 affect Google's ability to remain, AdX's</p> <p>23 ability to remain the largest display SSP for</p> <p>24 at least the last five years?</p> <p>25 MS. DUNN: Same objection. At this</p>
<p style="text-align: right;">Page 239</p> <p>1 JOHN - HIGHLY CONFIDENTIAL</p> <p>2 one of the reasons the supply is consistently</p> <p>3 staying there.</p> <p>4 Q. When you say the customers are</p> <p>5 sticky, what do you mean by that?</p> <p>6 A. Like the publishers, those are</p> <p>7 leveraging Google ad server and makes the</p> <p>8 supply available on AdX. Also, it's my</p> <p>9 belief that the 1-P also plays also part of</p> <p>10 the exchange, Google's.</p> <p>11 Q. How, if at all, does Google's</p> <p>12 publisher customers being sticky on its ad</p> <p>13 server affect Google being the largest SSP</p> <p>14 for display?</p> <p>15 MS. DUNN: Objection to form,</p> <p>16 foundation, calls for opinion testimony.</p> <p>17 A. Can you repeat the first part, how</p> <p>18 does the --</p> <p>19 Q. Yeah. One of the things you</p> <p>20 mentioned is that Google's publisher</p> <p>21 customers are sticky, with respect to</p> <p>22 Google's publisher ad server.</p> <p>23 A. That's correct.</p> <p>24 Q. How does that stickiness affect, if</p> <p>25 at all, Google AdX's ability to remain the</p>	<p style="text-align: right;">Page 241</p> <p>1 JOHN - HIGHLY CONFIDENTIAL</p> <p>2 point I think it's very clear he has no</p> <p>3 foundation for this.</p> <p>4 A. The question I'm not clear on. How</p> <p>5 does it affect means is the publisher, the</p> <p>6 customers are staying with the Google ad</p> <p>7 server, number one. The uses are</p> <p>8 consistently using digital technologies more</p> <p>9 and more, so the supply volume is increasing,</p> <p>10 the user engagement is increasing</p> <p>11 consistently; but that's one reason I can</p> <p>12 think of.</p> <p>13 Q. Okay. Is it fair to say Xandr's</p> <p>14 SSP competes with Google's SSP?</p> <p>15 A. That is correct.</p> <p>16 Q. Is it fair to say Xandr's, then,</p> <p>17 doing as much as it can to compete with AdX</p> <p>18 in the SSP business?</p> <p>19 A. That is correct.</p> <p>20 Q. Why is it that at least over the</p> <p>21 course of the last five years, AdX has</p> <p>22 remained as the largest display SSP, even</p> <p>23 though Xandr is doing everything that it can</p> <p>24 to compete with AdX?</p> <p>25 MS. DUNN: Objection to form.</p>

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<p style="text-align: right;">Page 254</p> <p>1 JOHN - HIGHLY CONFIDENTIAL</p> <p>2 Q. Do you know one way or the other</p> <p>3 whether Google's DV360 has been set up to</p> <p>4 prefer spending on AdX as opposed to</p> <p>5 third-party exchanges?</p> <p>6 MS. DUNN: Objection to form. No</p> <p>7 foundation.</p> <p>8 MS. COLE: I'm going to object to</p> <p>9 scope.</p> <p>10 MR. VERNON: For scope, let's</p> <p>11 pull --</p> <p>12 MS. COLE: He's testifying from</p> <p>13 Microsoft's perspective, right? I think</p> <p>14 you asked him what Google did. That's</p> <p>15 my only objection.</p> <p>16 A. I don't have a direct knowledge</p> <p>17 on -- I will call Google to how handle --</p> <p>18 Q. So the DOJ alleges that DV360's</p> <p>19 spending unnecessarily, unnecessarily is</p> <p>20 funneled too much to AdX, and your testimony</p> <p>21 is you don't know whether that's true or not;</p> <p>22 is that right?</p> <p>23 A. That is correct.</p> <p>24 Q. Does Xandr vary its take rates for</p> <p>25 open auction display on an</p>	<p style="text-align: right;">Page 256</p> <p>1 JOHN - HIGHLY CONFIDENTIAL</p> <p>2 Q. Xandr, yes.</p> <p>3 A. Yes.</p> <p>4 Q. How does Xandr's market share in</p> <p>5 the display exchange business compare to</p> <p>6 having market share in the display exchange</p> <p>7 business?</p> <p>8 MS. DUNN: Objection, calls for</p> <p>9 improper opinion testimony, and</p> <p>10 objection to form as well.</p> <p>11 A. Can you clarify whether it's on the</p> <p>12 buy side or the sell side?</p> <p>13 Q. SSPs.</p> <p>14 A. The SSP.</p> <p>15 Q. How does Xandr's market share in</p> <p>16 the SSP business for display compare to AdX's</p> <p>17 market share in the SSP business for display?</p> <p>18 MS. DUNN: Same objections.</p> <p>19 A. Google ad exchange is the largest</p> <p>20 and Xandr didn't have access to all the</p> <p>21 supply and publisher that Google ad exchange</p> <p>22 had.</p> <p>23 Q. How does Xandr's market share in</p> <p>24 the DSP business for display compare to</p> <p>25 Google's DV360's market share in the DSP</p>
<p style="text-align: right;">Page 255</p> <p>1 JOHN - HIGHLY CONFIDENTIAL</p> <p>2 impression-by-impression basis?</p> <p>3 A. That is correct, but the contract</p> <p>4 of the pricing is set at the contract level,</p> <p>5 at the member level, but we apply it at the</p> <p>6 impression level.</p> <p>7 Q. So I think one of the things that</p> <p>8 Xandr does is Xandr enters into contracts</p> <p>9 with particular publishers for the fact that</p> <p>10 the take rates apply to that publisher; is</p> <p>11 that right?</p> <p>12 A. That's correct.</p> <p>13 Q. Within a particular publisher, do</p> <p>14 Xandr's SSP take rates vary by impression,</p> <p>15 focusing on open auction, or are they the</p> <p>16 same across all impressions?</p> <p>17 A. They're the same.</p> <p>18 Q. Why does Xandr do it that way?</p> <p>19 A. It's the fee model, and the fee</p> <p>20 stays at a direction on an auction fee and</p> <p>21 that is at the member of the contract level.</p> <p>22 Q. Earlier counsel asked you some</p> <p>23 questions about Microsoft's acquisition of</p> <p>24 AppNexus. Do you remember that?</p> <p>25 A. Microsoft acquisition of Xandr.</p>	<p style="text-align: right;">Page 257</p> <p>1 JOHN - HIGHLY CONFIDENTIAL</p> <p>2 business for display?</p> <p>3 MS. DUNN: Same objections.</p> <p>4 A. So DV360 and Invest DSP</p> <p>5 comparatively a similar product that agencies</p> <p>6 and large-scale advertisers use; and Google</p> <p>7 is being -- this is one of the products</p> <p>8 that's been out there for a while; and large</p> <p>9 scale advertisers and agencies use Google</p> <p>10 DV360 for multiple reasons, like data, the</p> <p>11 supply availability. It is -- DV360 is the</p> <p>12 largest one, I believe the next largest from</p> <p>13 the Trade Desk, from the spend dollars</p> <p>14 perspective.</p> <p>15 Q. So between Google's DSP and Xandr's</p> <p>16 DSP, which one is larger?</p> <p>17 A. Google.</p> <p>18 Q. And between Microsoft's MSAN</p> <p>19 network and Google's GDN, which one is</p> <p>20 larger?</p> <p>21 A. Google.</p> <p>22 MS. DUNN: Objection to form.</p> <p>23 Q. When Google bought DoubleClick,</p> <p>24 what was DoubleClick's position in the</p> <p>25 display publisher ad business?</p>

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<p style="text-align: right;">Page 306</p> <p>1 JOHN - HIGHLY CONFIDENTIAL</p> <p>2 entitled, "Microsoft Advertising</p> <p>3 Ecosystem," marked for identification,</p> <p>4 this date.)</p> <p>5 Q. This is just a computerized version</p> <p>6 of the schematic that you marked up earlier,</p> <p>7 and I just want to give you a one more</p> <p>8 opportunity to -- I think we got everything</p> <p>9 right that you said, but if there is anything</p> <p>10 that we got wrong, please let us know. And</p> <p>11 otherwise, we will be done.</p> <p>12 MS. COLE: Take a minute and review</p> <p>13 it and make sure that it's accurate and</p> <p>14 has whatever limitations in it you want.</p> <p>15 Take the time and review it.</p> <p>16 A. Can I clarify a couple of things?</p> <p>17 Q. Sure.</p> <p>18 A. So when I put an Microsoft</p> <p>19 advertising line to here, Bing is the only</p> <p>20 one, DuckDuckGo, AOL and Yahoo run</p> <p>21 separately. We provides the APIs and the</p> <p>22 mechanisms, so users don't X one thing, but</p> <p>23 just, you know, since you put that box here,</p> <p>24 I just wanted to clarify that.</p> <p>25 The MSX, display and native, just</p>	<p style="text-align: right;">Page 308</p> <p>1 JOHN - HIGHLY CONFIDENTIAL</p> <p>2 Q. We just want you to verify those</p> <p>3 are the documents that you brought with you</p> <p>4 to this deposition.</p> <p>5 A. This is something that I couldn't</p> <p>6 read. This looks like it.</p> <p>7 Q. Just make sure they're your</p> <p>8 authentic cheat sheets.</p> <p>9 MS. COLE: And they're all still</p> <p>10 designated "highly confidential."</p> <p>11 MS. DUNN: Understood.</p> <p>12 A. That is correct.</p> <p>13 MS. DUNN: Thank you, very much,</p> <p>14 sir.</p> <p>15 THE WITNESS: Thank you.</p> <p>16 MR. VERNON: So we do have some</p> <p>17 questions. I don't believe it will be</p> <p>18 the full hour we have left. I can</p> <p>19 actually go now or we can take a short</p> <p>20 break.</p> <p>21 THE WITNESS: It's up to you. I</p> <p>22 can go.</p> <p>23 EXAMINATION BY</p> <p>24 MR. VERNON:</p> <p>25 Q. Earlier counsel for Google asked</p>
<p style="text-align: right;">Page 307</p> <p>1 JOHN - HIGHLY CONFIDENTIAL</p> <p>2 one change there.</p> <p>3 Yes.</p> <p>4 Q. Just one quick question, can you</p> <p>5 access Bing and DuckDuckGo and AOL and Yahoo</p> <p>6 through Microsoft Advertising?</p> <p>7 A. AOL and DuckDuckGo and Yahoo, they</p> <p>8 leverage our search network. Right. From an</p> <p>9 advertising buying perspective, APR sending</p> <p>10 advertising dollars, I don't recall what I</p> <p>11 think about that. Sorry.</p> <p>12 Q. Do we need to do anything to the</p> <p>13 schematic, or are you okay?</p> <p>14 A. You can leave this now.</p> <p>15 Q. Great.</p> <p>16 And then that's an exhibit. You</p> <p>17 can keep that. And then, sorry, one last</p> <p>18 thing is, we've marked your cheat sheets as</p> <p>19 Microsoft 25, 26 and 27.</p> <p>20 (MSFT Exhibit 25, Cheat sheet,</p> <p>21 marked for identification, this date.)</p> <p>22 (MSFT Exhibit 26, Cheat sheet,</p> <p>23 marked for identification, this date.)</p> <p>24 (MSFT Exhibit 27, Cheat sheet,</p> <p>25 marked for identification, this date.)</p>	<p style="text-align: right;">Page 309</p> <p>1 JOHN - HIGHLY CONFIDENTIAL</p> <p>2 you some questions about a document</p> <p>3 discussing unique demand for Microsoft. Do</p> <p>4 you remember that?</p> <p>5 A. That is correct, yes.</p> <p>6 Q. For display, which company has more</p> <p>7 unique demand, Google or Microsoft?</p> <p>8 A. Google.</p> <p>9 MS. DUNN: Objection to form.</p> <p>10 Q. Why do you say that?</p> <p>11 A. Because the display advertising</p> <p>12 that runs across all the publishers from a</p> <p>13 small scale and large scale, Google has the</p> <p>14 largest supply. So advertiser dollars goes</p> <p>15 from -- advertisers dollars comes through</p> <p>16 Google for display.</p> <p>17 Q. Which company has the most unique</p> <p>18 demand for display?</p> <p>19 A. Google.</p> <p>20 Q. The unique demand that Microsoft</p> <p>21 and its companies have, it's available</p> <p>22 through is Xandr's SSP; is that right?</p> <p>23 A. That is correct.</p> <p>24 Q. Does Xandr's SSP bid on a realtime</p> <p>25 basis for a publisher, even when that</p>

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<p style="text-align: right;">Page 310</p> <p>1 JOHN - HIGHLY CONFIDENTIAL</p> <p>2 publisher does not use Xandr's publisher ad</p> <p>3 server?</p> <p>4 A. Of course, yes.</p> <p>5 Q. Why?</p> <p>6 A. Because by the start of the, open</p> <p>7 the ecosystem, that when a demand that comes</p> <p>8 through Microsoft and the demand goes through</p> <p>9 monetize, you would be able to access through</p> <p>10 the third-party websites apps, through an</p> <p>11 SSP.</p> <p>12 Q. Does Google AdX do the same thing?</p> <p>13 A. Google AdX make the demand</p> <p>14 available, but not all demand is available</p> <p>15 through that, the large demand goes through</p> <p>16 the direct customers, those are part of AdX,</p> <p>17 just access to customers.</p> <p>18 Q. Does Google's AdX bid on a realtime</p> <p>19 basis --</p> <p>20 MR. VERNON: Let me ask a different</p> <p>21 question.</p> <p>22 Q. How does Xandr's practice of making</p> <p>23 the demand available on Xandr's SSP</p> <p>24 different, if at all, from Google's AdX's</p> <p>25 practice of making the demand on Google AdX</p>	<p style="text-align: right;">Page 312</p> <p>1 JOHN - HIGHLY CONFIDENTIAL</p> <p>2 technology and charge a fee. If you are</p> <p>3 leveraging an ad server, you would pay a fee</p> <p>4 and you would leverage the technology. From</p> <p>5 a demand source, they can be bring their own</p> <p>6 demand through managed IO. Like a direct</p> <p>7 sale. We bring the demand from what is</p> <p>8 available, third-party demand available, so</p> <p>9 we have more providing a technology solution</p> <p>10 for them, so we treat those things separate.</p> <p>11 Q. Google's counsel asked you some</p> <p>12 questions about Microsoft's position in</p> <p>13 display. Do you remember that?</p> <p>14 MS. DUNN: Objection to scope.</p> <p>15 A. Microsoft questions specifically on</p> <p>16 display?</p> <p>17 Q. Right.</p> <p>18 A. Can you clarify what is the</p> <p>19 question, so I will be able to confirm?</p> <p>20 MR. VERNON: I'll be honest. My</p> <p>21 memory is not perfect at this late hour.</p> <p>22 Q. I recall counsel asking you</p> <p>23 questions about Microsoft's position in</p> <p>24 display. Do you remember that, or no?</p> <p>25 A. Positioning about -- in my</p>
<p style="text-align: right;">Page 311</p> <p>1 JOHN - HIGHLY CONFIDENTIAL</p> <p>2 available to publishers that don't use</p> <p>3 Google's publisher ad server?</p> <p>4 A. So Xandr Monetize gets a demand to</p> <p>5 Invest, through Microsoft, with this</p> <p>6 integration, and it was getting before too,</p> <p>7 and third-party DSPs, like Google. So we get</p> <p>8 the demand. When they get the demand,</p> <p>9 through monetize exchange, any publishers,</p> <p>10 those who are winning, will get the demand,</p> <p>11 right through our exchange. And if your</p> <p>12 question, now your question is specifically</p> <p>13 about the unique first-party demand, which is</p> <p>14 Xandr and Microsoft, it runs the same option</p> <p>15 that we run for any third-party. So from a</p> <p>16 greeting option perspective, third-party</p> <p>17 vendors and first-party vendors go through</p> <p>18 the same process.</p> <p>19 Q. Does Xandr tell publishers that if</p> <p>20 they want access to Xandr's unique demand,</p> <p>21 they must use Xandr's publisher ad server?</p> <p>22 A. No, we do not.</p> <p>23 Q. And why?</p> <p>24 A. So we treat those two things</p> <p>25 separately. We provide access to specific</p>	<p style="text-align: right;">Page 313</p> <p>1 JOHN - HIGHLY CONFIDENTIAL</p> <p>2 understanding, it's not Microsoft's</p> <p>3 positioning of the market, whether it's</p> <p>4 demand goes only to display or omnichannel,</p> <p>5 how the demand gets diverted against multiple</p> <p>6 formats.</p> <p>7 Q. Let me ask you this: For display</p> <p>8 in general, which company has a larger</p> <p>9 position, Google or Microsoft?</p> <p>10 MS. DUNN: Objection to form.</p> <p>11 A. Google.</p> <p>12 Q. And how big is the difference?</p> <p>13 MS. DUNN: Objection to form. He's</p> <p>14 not a competition expert.</p> <p>15 A. Based on the demand that we see</p> <p>16 from Google, as well as the publisher market</p> <p>17 share that Google has, Microsoft and -- I</p> <p>18 believe it's Google has the largest.</p> <p>19 Q. Let me show you one document.</p> <p>20 MR. VERNON: What number are we at?</p> <p>21 MS. SPEVACK: This one is going to</p> <p>22 be 28.</p> <p>23 (MSFT Exhibit 28, PowerPoint</p> <p>24 presentation entitled, "2019 Publisher</p> <p>25 Tools and Direct Supply," Bates Nos.</p>

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<p>1 JOHN - HIGHLY CONFIDENTIAL</p> <p>2 evolves, multiple players started picking</p> <p>3 compared to the display advertising.</p> <p>4 Q. Okay.</p> <p>5 MR. VERNON: Could we go off the</p> <p>6 record. Just give me two minutes. I</p> <p>7 just want to make sure I asked all the</p> <p>8 questions.</p> <p>9 THE VIDEOGRAPHER: The time is</p> <p>10 6:19 p.m. and we're off the record.</p> <p>11 (A brief recess was taken.)</p> <p>12 THE VIDEOGRAPHER: The time is</p> <p>13 6:21 p.m. and we're back on the record.</p> <p>14 Q. Do you have that document in front</p> <p>15 of you that we were just looking at?</p> <p>16 A. Yes, I do.</p> <p>17 Q. And the one that refers to the</p> <p>18 "marketplace lock-in in Display." Do you see</p> <p>19 that?</p> <p>20 A. Yes, I do.</p> <p>21 Q. Earlier counsel asked you some</p> <p>22 questions about meetings between the DOJ and</p> <p>23 Microsoft with Xandr. Do you remember that?</p> <p>24 A. Yes, I do.</p> <p>25 Q. Did Microsoft or Xandr create this</p>	<p>1</p> <p>2 STATE OF _____)</p> <p>3) :ss</p> <p>4 COUNTY OF _____)</p> <p>5</p> <p>6</p> <p>7 I, BENNEASER JOHN, the witness</p> <p>8 herein, having read the foregoing</p> <p>9 testimony of the pages of this</p> <p>10 deposition, do hereby certify it to be a</p> <p>11 true and correct transcript, subject to</p> <p>12 the corrections, if any, shown on the</p> <p>13 attached page.</p> <p>14</p> <p>15 _____</p> <p>16 BENNEASER JOHN</p> <p>17</p> <p>18 Sworn and subscribed to before</p> <p>19 me, this _____ day of</p> <p>20 _____, 2023.</p> <p>21 _____</p> <p>22 Notary Public</p> <p>23</p> <p>24</p> <p>25</p>
Page 319	Page 321
<p>1 JOHN - HIGHLY CONFIDENTIAL</p> <p>2 document that talks about marketplace lock-in</p> <p>3 for display for purposes of showing it to the</p> <p>4 DOJ?</p> <p>5 A. Absolutely not.</p> <p>6 MR. VERNON: Okay. With that, and</p> <p>7 unless counsel for Google has further</p> <p>8 questions, I'm done with my questions,</p> <p>9 and I thank you and the court reporter</p> <p>10 and the videographer and to everyone for</p> <p>11 taking the time to sit here on a Friday.</p> <p>12 THE WITNESS: Thank you, all.</p> <p>13 MS. DUNN: Thank you very much. We</p> <p>14 appreciate you very, very much.</p> <p>15 THE VIDEOGRAPHER: We're going off</p> <p>16 the record at 6:22 p.m., and this</p> <p>17 concludes today's testimony given by Ben</p> <p>18 John. The total number of media units</p> <p>19 was five, and they will be retained by</p> <p>20 Veritext.</p> <p>21 (Time noted: 6:22 p.m.)</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p>	<p>1</p> <p>2 C E R T I F I C A T E</p> <p>3 STATE OF NEW YORK)</p> <p>4 : ss.</p> <p>5 COUNTY OF NEW YORK)</p> <p>6 I, Jennifer Ocampo-Guzman, a</p> <p>7 Certified Realtime Shorthand Reporter and</p> <p>8 Notary Public within and for the State of New</p> <p>9 York, do hereby certify:</p> <p>10 That BENNEASER JOHN, the witness</p> <p>11 whose deposition is hereinbefore set forth,</p> <p>12 was duly sworn, and that such deposition is</p> <p>13 a true record of the testimony given by the</p> <p>14 witness.</p> <p>15 I further certify that I am not</p> <p>16 related to any of the parties to this action</p> <p>17 by blood or marriage, and that I am in no</p> <p>18 way interested in the outcome of this</p> <p>19 matter.</p> <p>20 IN WITNESS WHEREOF, I have</p> <p>21 hereunto set my hand this 12th day of</p> <p>22 September 2023.</p> <p>23</p> <p>24 <i>J. Ocampo-Guzman</i></p> <p>25 JENNIFER OCAMPO-GUZMAN, CRR, CLR</p>

United States v. Google LLC

Errata Sheet for the Transcript of the 30(b)(6) Deposition of Microsoft (Ben John)

(September 8, 2023)

Page	Line	Now Reads	Should Read	Reason
8	21	buyer side systems	buy side systems	Transcription error
11	7	DaRT	Dart	Typo
11	12	DaRT	Dart	Typo
13	16	app	ad	Transcription error
14	17	DaRT	Dart	Typo
17	17	Google was DoubleClick	Google was acquiring DoubleClick	Transcription error
17	24	Microsoft appealed both the	Microsoft appealed about the	Transcription error
21	8	concluded	concluded or didn't conclude	Transcription error
25	9-11	Microsoft's open to most of the publishers, anyone who has a relationship with Microsoft, I would say can buy.	Microsoft's open web – like most other publishers, anyone that does have a relationship with Microsoft, advertisers can buy.	Transcription error
31	24	publisher	publishers	Transcription error
33	12	they	that	Misspoke
33	16-17	"Microsoft Audience Network run rate	Microsoft Audience Network "run rate	Transcription error
33	20	Yes.	Yes, I do.	Transcription error
35	3	shadow	Share a	Transcription error
35	5	native format entities.	native format that we introduced.	Transcription error
35	6	two reasons that I help	two reasons it helped	Transcription error
35	7	each	reach	Transcription error
37	24	people on Google	people not found on Google	Transcription error
38	6	find	found	Transcription error

39	14	content refer to	content referring to	Transcription error
41	25	all similarities	all our similarities	Transcription error
43	8	"Ticket Request to ad support." All it shows	"Ticket Requests to ad support." Or it shows	Transcription error
43	10	office servers.	office hours.	Transcription error
43	15	It's right	Since were right	Transcription error
43	17	if we're not	if you're not	Transcription error
46	2	I see it there.	Yes, I read that.	Transcription error
46	8	"The key operative	"The key algorithm	Transcription error
46	12	Yes, I see that.	Yes, I read that.	Transcription error
46	16-17	There are several products and search display 1-P, I mean all in all	There are several products. Ad search, display, 1-P, or O&O	Transcription error
46	18	am not sure this document that is -- which	am not sure this document -- or its algorithms -- is which	Transcription error
49	17	I keep saying	I keep on saying	Transcription error
49	18	searches; but if you look at page 8, I	Search, right. If you look at page 8, I now	Transcription error
49	20	is on advertising	is on display advertising	Transcription error
50	19	"matching all similarities to Google Ads"	"matching refreshers and all similarities to Google Ads"	Transcription error
50	20	I can't say	I can't speculate	Transcription error
51	9	scope. This is all about	scope if the witness is saying this is all about	Transcription error
53	25	Basically it's an advertiser. You	Basically as an advertiser you	Transcription error
54	12	server, relieves	server. It relieves	Transcription error
55	22	Does not,	No, it does not,	Transcription error
57	11	on one specific market	on one -- for specific markets	Transcription error

59	10	On Google/FB/Amazon.”	on" Google, Facebook, and Amazon.	Transcription error
60	3	stealthy, aggressive	stealthy aggressive	Transcription error
60	20	this is how to push	this is how we'll push	Transcription error
60	21	playing the	playing in the	Transcription error
60	23	as well as the buy side.	as well as demand side.	Transcription error
61	13	AppNexus was plain, open and transparent	AppNexus was playing open and transparent	Transcription error
61	23	stealthy, aggressive	stealthy aggressive	Transcription error
61	19	build	built	Transcription error
63	10	believe, but Magnite in that exchange.	believe, and Pubmatic, Index Exchange.	Transcription error
65	25	Bulldog	Burda	Transcription error
67	8	to help	to empower	Transcription error
67	10-11	down slope or slowdown after we lost header bidding	down slow or slowdown after we launched header bidding	Transcription error
67	12	win the deals again	win the deals against	Transcription error
68	25	MSN Outlook	MSN, Outlook	Transcription error
69	3	Everything except	Everything you said except	Transcription error
69	5	MSN Outlook	MSN, Outlook	Transcription error
71	24	part of the CTO	part of it as CTO	Transcription error
74	5	underlink, same platform. You will do	underlying same platform, will yield	Transcription error
74	6-7	and other areas	and avoid errors	Transcription error
74	19-20	The second one is the deduction of the others.	The second one is the reduction of errors.	Transcription error
74	23	sticking	sticky	Transcription error
75	8	which is to remind what is called	which is, to remind you, was called	Transcription error

76	16	investment pieces	investment thesis	Transcription error
78	11	visibility and in a transparent way	visibility end-to-end in a transparent way	Transcription error
78	13	help	helped	Transcription error
78	18	Yes, we do both.	Yes, we do. Both.	Transcription error
79	3-4	and determine ad investment	and return on ad investment	Transcription error
79	4-5	we call it like a goal.	we call it like ROAS.	Transcription error
80	25	talked about benefits	talked about the benefits	Transcription error
82	15	those placement inventory	those placements and inventory	Transcription error
82	21	the monetized ad server	our Monetize ad server	Transcription error
85	2	CTO at Xandr	CTO of Xandr	Transcription error
85	15	web transfer and ad	web transparent ad	Transcription error
86	23	Word --	Board of Directors?	Transcription error
88	4-5	ecosystem and weather impacts	Ecosystem, weather business impacts	Transcription error
89	3	Growth”?	Growth”? Do you see that?	Transcription error
90	22	marketplaces and across	marketplaces across	Transcription error
92	22	ecosystem; but if not	ecosystem; if not	Transcription error
93	4	competitors is aware that Microsoft	competitors are aware whether Microsoft	Transcription error
93	24-25	Yahoo as competitor	Yahoo a competitor	Transcription error
95	22	PromoteIQ is the retail	PromoteIQ is a retail	Transcription error
96	2	sell side.	websites.	Transcription error
96	11	Google or BJs.	Kroger or BJs.	Transcription error
96	20	there’s anything but those are things that I	They’re spending, but those are the three I	Transcription error
97	5	needed	native	Transcription error

99	4	read	reach	Transcription error
99	7	Microsoft or O&O	Microsoft O&O	Transcription error
99	8	And that is available,	And that is available for advertisers,	Transcription error
99	9	target outcomes to each audience.	target outcomes to reach the audience.	Transcription error
105	24-25	now going to publicly known	now going to be publicly known	Transcription error
107	10	scaling	heading	Transcription error
107	20	marker	market	Transcription error
108	22	halo effects in connected TV	halo effects seen in connected TV	Transcription error
109	4	I suspect	As I said,	Transcription error
109	24	engagement in advertising	engagement on advertising	Transcription error
110	24	but the internal	that the internal	Transcription error
110	25	advertising and	advertising in	Transcription error
111	2	gaining in retail on LinkedIn, social media	gaming, in retail, on LinkedIn, so social media	Transcription error
111	5	All of the internal	All are internal	Transcription error
112	9	I don't doubt.	I don't doubt it.	Transcription error
114	13-14	Microsoft Advertising, and that's MSX,	Microsoft Advertising, MSX,	Transcription error
115	12	Where you can see some	You can see some	Transcription error
118	9	not for MSX and Monetize.	not the scope for MSX and Monetize.	Transcription error
118	15	Yes, we just did that.	Yes, we can do that.	Transcription error
120	13	So then you go to	So then if you go to	Transcription error
121	7	MSX buys the	MSX buys on	Transcription error
124	10	option.	auction.	Transcription error.

124	14-15	point of view to use the \$10, but from our price point	point of view -- the \$10, but from advertiser's point	Transcription error
124	23	is through our --	is through algorithms --	Transcription error
126	5	called BP over	called BP or bid	Transcription error
127	19	also does not change	also does not charge	Transcription error
128	7-8	moved or stick to Xandr from Microsoft.	moved or stick to Xandr and Microsoft.	Transcription error
128	17	glove service called Managed IO	glove service, it's called Managed IO,	Transcription error
128	23	platform build on it	platform, they'll run it,	Transcription error
129	2-3	perspective issue, as I	perspective, as I	Transcription error
129	3	what supplies	what supply is	Transcription error
129	4	available to sticky	available, sticky	Transcription error
129	13	data only	data—only	Transcription error
129	14	who were transacting	who are transacting	Transcription error
129	17	Microsoft	Microsoft's	Transcription error
130	13	with AT&T, with	with AT&T. With.	Transcription error
130	14	offered part	offered as part	Transcription error
130	15	With a divestiture	With the divestiture	Transcription error
130	16	did not carry it into data.	did not carry the AT&T data.	Transcription error
132	25	Activision?	Activision Blizzard?	Transcription error
133	14	advertisers working for Microsoft	advertisers working through Microsoft	Transcription error
133	21	using us, two	using as two	Transcription error
133	24-25	work with the algorithms.	work with Yahoo and others.	Transcription error
135	18	meet and confer, we did	meet and confers with Google, we did	Transcription error

136	22-24	as per --I don't know if you have time, per the meet and confer	as per--I don't want to eat up time- as per the meet and confers	Transcription error
138	6	and it's many of them	amongst many of them	Transcription error
138	19	legal conclusion.	legal conclusion. And relevance.	Transcription error
138	21	Cadwalader. They were working	Cadwalader working	Transcription error
139	7-8	working on that matter.	working on the ad tech matters.	Transcription error
139	22	Mr. Kanter as a – matter	Mr. Kanter with respect to ad tech matters	Transcription error
139	25	2007 and 2008	2007 and 2011	Misspoke
144	7-8	also subject to the pending question.	also subject of a pending motion.	Transcription error
144	16	Kanter's representation	Kanter's representations	Transcription error
145	5	Is so nobody	So nobody	Transcription error
145	23	mischarecterizes	mischaracterizes testimony	Transcription error
145	23-24	[missing]	MS. COLE: Objection, scope.	Transcription error
147	9	hopefully	ultimately	Transcription error
148	5	Admob.	AdMeld.	Transcription error
148	9	was presentation	was a presentation	Transcription error
151	5	You can put it back.	You can hand that back.	Transcription error
152	2	at Microsoft?	at Microsoft, correct?	Transcription error
153	4	Objection, relevance.	Objection, scope.	Transcription error
155	14	criminal or administrative and regulatory	criminal, administrative or regulatory	Transcription error
156	6	"Positioning Update" --	"Positioning Update" -- I'm sorry,	Transcription error
156	14	That is fair.	That is correct.	Transcription error
158	5	It look like it, yes.	It looks like it, yes.	Transcription error

158	18	Yes.	Yes, I do.	Transcription error
159	4-5	We try to -- we always build a product to go globally,	So we try to -- we always build our products globally,	Transcription error
160	7	to advertise the dollars	the advertiser dollars	Transcription error
160	16	Xandr, are there any third-party	Xandr, or any third-party	Transcription error
161	5-6	lost access	last access	Transcription error
162	16	GAM to US Monetize	GAM to US--Monetize	Transcription error
162	23	to access Adx	to access Adx demand	Transcription error
163	22	when you run an option	when you run an auction	Transcription error
166	10	they have to pay no the Xandr as well as to	they have to pay both the fee to Xandr as well as to	Transcription error
166	14-15	performance it's also it expensive	Performance it's also expensive	Transcription error
166	23	publisher users	publisher uses	Transcription error
167	18	a thingy	a penny	Transcription error
169	7	DBD 360	DV 360	Transcription error
171	2-3	How could you know how customers look at it?	Talking about how customers look at things.	Transcription error
172	7	auto feed	RFPs	Transcription error
172	24-25	Xandr and Google	Xandr than Google	Transcription error
173	5-6	Xandr and Google	Xandr than Google	Transcription error
173	15	Xandr and Google	Xandr than Google	Transcription error
175	23-24	exchange and SSPs, it's Magnite, Google, or Index – Index Exchange and Pubmatic.	exchange or SSPs, it's Magnite, Publica, Index Ex, sorry – Index Exchange and Pubmatic.	Transcription error
177	2	SSP they have a term,	SSP they have a TAM	Transcription error
177	3	hybrid equivalent	header bid equivalent	Transcription error

177	22-23	to the table	together	Transcription error
177	24	SportX	SpotX	Transcription error
178	8	opposed to Google Ads	opposed to Google AdX	Transcription error
178	9	Google Ads, I see	Google, I see	Transcription error
178	10	as ad server	as an ad server	Transcription error
178	20	primarily to ad servers,	primarily through ad server,	Transcription error
179	10	contact	contract	Transcription error
179	12-13	and you tag on the page, and you help of monetization.	and you have the tag on the page. You can help monetization better.	Transcription error
180	10	settings on float rise and	settings on float price and	Transcription error
180	17	AdX level	ad ops level	Transcription error
180	19	AdX level	ad ops level	Transcription error
181	25	we go ahead and answer. But from	we go head on. So there's from	Transcription error
183	21	It's not all	Europe is not our	Transcription error
185	7	bad or good	bad or good for publishers	Transcription error
185	18	not during the lockdown	not when their locked down	Transcription error
186	9	They missed it a lot	They invested a lot	Transcription error
188	5-6	primary brand focus	primary focus	Transcription error
189	14	DSP	DFP	Transcription error
190	13	that a publisher uses	that a publisher loses	Transcription error
191	6-7	case study document to produce.	case study document we produced.	Transcription error
191	17	the ones that are losing	the ones losing	Transcription error
193	5	type of audience and timing	type of uses and audience and timing	Transcription error

193	6	different flows	different flow through	Transcription error
194	13	Multiple tools	More controls	Transcription error
195	2	other display owners?	other display networks?	Transcription error
195	5	Google's – properties	Google's first party properties	Transcription error
195	5	small to medium to large scale,	small to medium to large scale advertisers,	Transcription error
195	11	GDN?	GDN demand?	Transcription error
196	8-9	use or access of paid to the property, then the use of services other	Like a user access a page or a property, then the user visits other	Transcription error
196	23-24	about the blog, the person who does the -- the demand that's	about the blob -- the percentage of or the magnitude of the demand that's	Transcription error
199	13	search chat;	search share;	Transcription error
202	16	if Google acquired Dart	if Google acquired DoubleClick	Transcription error
203	23-24	the days when Google had this search: Large	the days. That when Google has this search large	Transcription error
203	23-24	execute slow would have	executes well, they'll have	Transcription error
205	5-8	I can help you reach the audience, but they're not able to reach the search audience and also reach through the access that I have through publishers.	I can help you reach the audience that you're not able to reach through search, now you can also reach through the access that I have through publishers.	Transcription error
210	2	to show otherwise.	to show the ROIs.	Transcription error
210	6	project	product	Transcription error
212	7	that scale;	that scales;	Transcription error
212	20	when it comes	when you compare	Transcription error
213	12-13	for monetization and the community looks for ad spend,	for the monetization; the advertiser community	Transcription error

			looks for ROAS—return on ad spend,	
213	17	when you are in a marketplace	when you run a marketplace	Transcription error
213	19	vicious cycle.	virtuous cycle.	Transcription error
213	24	Demand is not looking for one supply,	The demand, or the advertiser, is not looking for one supply,	Transcription error
213	25	multiple types of supply. It's	multiple types of supply, where the audience are. It's	Transcription error
214	17-18	display ads business	display SSP business	Transcription error
214	24-25	and you have the bidding and you use waterfall	when you use header bidding, when you use waterfall	Transcription error
215	14	latent response times,	latency response times,	Transcription error
215	14-15	all of those are relevant matters	all of those algorithms matter	Transcription error
215	17	options	auctions	Transcription error
215	19-20	examples of what are mentioned.	examples of algorithms that I mentioned.	Transcription error
216	4	that's called machine learn.	that's how the machine learning algorithms work.	Transcription error
216	5	it achieves to itself	it feeds to itself	Transcription error
216	8	learn, the supply will	learn the supply, we'll	Transcription error
217	3-4	separate for media, and separate for display, after the – certified.	separate for video, separate for display, and also the CPMs are different.	Transcription error
220	9	inventory that past bidder	inventory that parts bidder	Transcription error
220	14	auction prices?	auction process?	Transcription error
220	16	algorithms are auction	algorithms or auction	Transcription error
221	3	dollar for the cost of media, what does the	Dollar. What's the cost of media. What is the	Transcription error
221	4	advertiser cost, what is the other cost, so	advertiser cost. What is the other cost. So	Transcription error

221	5	settlement statements	seller billing statements	Transcription error
221	22	So that would go	The fill rate would go	Transcription error
223	3	Tumblr (phonetic) and Ofre (phonetic)?	Taboola and Outbrain?	Transcription error
223	8	Tumblr and Ofre?	Taboola and Outbrain?	Transcription error
223	9	We are not really like a partner	We are mostly like a partner	Transcription error
223	16	Tumblr and Ofre	Taboola and Outbrain	Transcription error
223	20	reach alert	resellers	Transcription error
223	22	and they're the type of	and the – the type of	Transcription error
223	23	that compete with us.	directly integrates with us.	Transcription error
224	16-17	release alerts.	resellers.	Transcription error
227	11	monetize to them	monetize through them	Transcription error
227	16-18	a new place will be very hard to enter into the ecosystem of markets	new players are very hard to enter into the ecosystem or market.	Transcription error
228	10-11	In the active market this is a broad -- into the buy side	In the -- ad tech market, is broad – but if you can break this into the buy side	Transcription error
228	17	in the ad reach,	where there is reach,	Transcription error
229	7	like into the	like plug into	Transcription error
229	20	farmer;	format;	Transcription error
229	22-23	navigates multiple	navigates across multiple	Transcription error
230	8	skills	scale	Transcription error
231	15	as opposed to	as well as	Transcription error
231	20	market.	mortgage.	Transcription error
231	22	search	search and display	Transcription error

232	8	So you search	As a user	Transcription error
232	8	another property	another web property	Transcription error
232	11	That's another unavailable user interaction	That's another user interaction	Transcription error
233	21	the use of	the users	Transcription error
235	5	auto fees that they've	RFPs that we've	Transcription error
236	20	header bidding effort?	header bidding wrapper?	Transcription error
236	21-22	header bidding effort.	header bidding wrapper.	Transcription error
236	24	header bidding efforts pier	header bidding wrappers	Transcription error
237	2-3	the preview open source and our DSP and TAM.	the prebid, open source, and our PSP, and TAM.	Transcription error
237	25	SSP and Adx change	SSP and ad exchange	Transcription error
238	8	one-piece supply	1-P supply	Transcription error
239	6	Like the Publishers, those are	Make the Publishers those who are	Transcription error
239	9-10	1-P also plays also part of the exchange, Google's.	1-P all the supply is also part of the exchange, Google's O&O.	Transcription error
242	5	comes from --	comes from 1-P	Transcription error
242	11	you	YouTube	Transcription error
242	13	I asked you	Let me ask you	Transcription error
242	18	Goggle	Google	Transcription error
242-243	25-2	that supplies on the exchange.	that supply is available on ad exchange.	Transcription error
243	13-14	can monetize in place of Google	can monetize directly from Google	Transcription error
243	22	it goes from	both from	Transcription error
243	25	fully	equally	Transcription error
244	6	when they degrade to SSP	when they integrate through SSP	Transcription error

244	9	DV360 equally	DV360 demand equally	Transcription error
244	15	open ad TV	open RTB	Transcription error
244	17	AdX's access	AppNexus's access	Transcription error
244	21	introduced the spreads auction	introduced first price auction	Transcription error
245	4	the DV360	DV360	Transcription error
245	12	Did	Do	Transcription error
246	20-21	The bid per first impression based on the bid price adoption time.	We bid per impression based on the bid price at auction time.	Transcription error
247	17-18	which through the SSP algorithm;	which through the SPO algorithms;	Transcription error
248	6	And the SSP logic algorithm	And the SPO logic or algorithm	Transcription error
248	9	available unmonetized, monetize	available on Monetize, Monetize	Transcription error
248	13	compared to	compare to	Transcription error
248	25	also after there are SAS discounts.	also there are SAS discounts.	Transcription error
249	5	wants to have an impact -- charge as a	wants to have an -- a SAS, seller auction service charge, as a	Transcription error
249	6	directed.	deducted.	Transcription error
249	13	wraps	route to	Transcription error
249	15-16	We do not use the fee as a factor to play our business exchange, the auction	We do not use the fee as a factor to prioritize which exchange the auction will win.	Transcription error
250	12	halves,	hops,	Transcription error
250	17	the demand comes at reach	the demand comes through Invest to reach	Transcription error
250	18	monetize	Monetize	Transcription error
251	6	that is being called	there is a thing called	Transcription error

251	20-21	was going over to publishers Invest. AT the buy side technology,	was rolled out to our publishers. Invest is the buy side technology,	Transcription error
251	22	favor our direct	favor or direct	Transcription error
251	24	Our goal was through header	Our goal was with header	Transcription error
252	22	anything in the specific exchanges	anything specific to exchanges	Transcription error
253	4-5	and the first option tries to introduce the pricing at bidding, prices changed	and that the first auction price introduced the pricing—bidding pricing changed	Transcription error
253	20	Project Pro Rel (phonetic)	Project Poirot	Transcription error
254	16-17	I don't have a direct knowledge on -- I will call Google to how handle --	I don't have a direct knowledge on how Google handled algorithms inside.	Transcription error
255	19-20	the fee stays at a direction on an auction fee	the fee is either a deduction or an auction fee	Transcription error
255	21	member of the contract level.	member -- at the contract level.	Transcription error
256	6	having	AdX's	Transcription error
256	21	publisher	publishers	Transcription error
256	22	had	has	Transcription error
257	11-13	DV360 is the largest one, I believe the next largest from the Trade Desk,	DV360 is the largest, I think -- believe, next one is Trade Desk,	Transcription error
259	6	The DoubleClick	So, DoubleClick	Transcription error
261	22-24	calls for improper opinion testimony, a legal conclusion and lacks foundation, and is	calls for improper opinion testimony -- he is not a competition expert -- and it calls for a legal conclusion, and is	Transcription error
263	11	include both the 45 and the --	include both the 45 and the 30(b)(6).	Transcription error
270	24	To the Microsoft	So the Microsoft	Transcription error


282	14	also mentioned	also mention	Transcription error
285	5	not an Axel customer.	not an ad server customer.	Transcription error
286	19	Okay. So my question	So my question	Transcription error
286	23	consented signal data	consented data	Transcription error
288	22	-- "Xander programmatic premium	-- "Xander premium programmatic	Transcription error
288	23	That's correct.	That is correct.	Transcription error
293	8	I don't know.	No. I don't doubt it.	Transcription error
293	20	That is one unique talk point,	That is one -- then you talk about	Transcription error
296	8	Mischaracterizes native, display --	mischaracterizes -- I don't see display in this sentence	Transcription error
299	13	stock meeting	staff meeting	Transcription error
300	9	An omnichannel campaign is a buyer	An omnichannel DSP or campaign is where a buyer	Transcription error
300	23-24	reaching the budget,	is meeting the budget,	Transcription error
302	18	They're not running	We're not running	Transcription error
303	4	clubs	pubs,	Transcription error
304	18	Microsoft Meta DSP	Microsoft's meta DSP	Transcription error
304-305	25-2	not to reformulate what is happening.	not fully formulated work that is happening.	Transcription error
305	5	run to an exchange.	run through an exchange.	Transcription error
306	18	when I put an	when you put a	Transcription error
306	21	We provides	We provide	Transcription error
306	22-23	so users don't X one thing, but just,	so users don't -- that's one thing, because,	Transcription error
307	9	APR	If you are	Transcription error
307	10	recall what I	recall when I	Transcription error

308	5	This is something	Unless you read something	Transcription error
310	6-7	Because by the start of the, open the ecosystem	Because that is part of the open web ecosystem	Transcription error
310	10	website apps, through	website, through	Transcription error
310	16	those are part of	those who are part of	Transcription error
310	17	just access to customers.	which is the ad server customers.	Transcription error
310	24	different	differ	Transcription error
310	25	demand on	demand available on	Transcription error
311	4-5	Xandr Monetize gets a demand to Invest,	Xandr Monetize gets the demand through Invest,	Transcription error
311	7	like Google.	like Google, and everyone else.	Transcription error
311	14	option	auction	Transcription error
311	16	greeting option	bidding auction	Transcription error
311	17	vendors and first-party vendors	bidders and first-party bidders	Transcription error
311	25	access to specific	ad server as	Transcription error
312	7-8	from what is available,	from Invest that's available,	Transcription error
312	8	third-party demand available,	third-party demand is available,	Transcription error
312	9	we have more,	we are more,	Transcription error
312	15	Microsoft questions specifically on	Microsoft's position specifically in	Transcription error
313	5	diverted against multiple	diverted across multiple	Transcription error
317	4-5	search audience as well as the bid audience	search audience as well as the web audience	Transcription error
317	22-24	now there are smaller companies, like Publica and SpringServ, everybody is also building in the video for a while.	now there are smaller companies, like Publica and SpringServ, everybody is also building – Freewheel has been in the video for a while.	Transcript error

317	24-25	They have a CTV access as well.	They have a CTV ad server as well.	Transcription error
318	2	picking	picking up	Transcription error
318	23	Microsoft with Xandr.	Microsoft or Xandr.	Transcription error

I, Benneaser John, the witness herein, having read the testimony of the pages of the 30(b)(6) deposition of Microsoft, do hereby certify it to be a true and correct transcript, subject to the corrections shown on the above pages.

Executed this 23rd day of October, 2023 at New York, New York.


BENNEASER JOHN